

THE DISTRICT OF COLUMBIA

A NEW CITY CENTER



THE VISION ATTAINED

The District has a unique urban opportunity: to reinvent its core, to redevelop the 10-acre site bounded by 9th, H and 11^h Streets, and New York Avenue, NW—and to turn it into a bustling, mixed-use center for Washingtonians from across the city. The 2001 Mayoral Convention Center Task Force outlined a vision to create a 24-hour neighborhood with residential, retail and civic uses, to become a landmark and symbol of the city. After a competitive RFP process, Hines and Archstone-Smith, together with world-class architects Foster & Partners and local development partners – are ready to achieve this vision—and build a New City Center.

THE PROGRAM

This vibrant mixed-use New City Center will include:

- **300,000 SF of retail** – including a grocery store, restaurants and a variety of retailers
- **550,000 SF of office** – bringing 2,500 new office workers – and their spending power – in the District each day
- **1,377 units of housing** – including approximately 1/3 for-sale units housing and 2/3 rental units
- **At least 155 units of affordable housing** – 20% of units will be affordable at a mix of incomes
- **Hotel** – District reserves approximately 70,000 SF or sufficient footprint required to build a Convention Center HQ Hotel in the event that WCCA Board finds this is best site
- **A new central library** – a world-class library to replace the ill-suited & antiquated main branch, subject to future Council action
- **Public parking** – at least 850 publicly-available spaces for easy downtown parking
- **Public plaza** – developers required to make \$1.5 million annual contribution to programming



ILLUSTRATIVE AERIAL VIEW OF FORMER CONVENTION CENTER SITE FROM NW

SUMMARY OF BENEFITS

JOBS

A New City Center will put people to work—with 12,000 new jobs:

- 7,584 construction and construction-related jobs
- 5,217 full-time positions
- 1,332 spin-off jobs elsewhere in the District economy

At least 51 percent of new jobs created on-site will go to District residents. The project will also generate at least \$225 million in contracts for local and minority businesses.

MILLIONS IN TAX REVENUE

A New City Center will generate more than \$700 million (in 2005 dollars) in fiscal benefits.

- District receives from developer \$200 million NPV land value for site, including ground lease minimum rent, 25% District profit participation, streets, sidewalks and affordable housing.
- \$30 million in annual new tax revenues, plus \$30 million in one-time fiscal income.

LIBRARIES, HOUSING AND PARKING

A New City Center will give rise to the potential for a new central library, the foundation of the library system's re-emergence as a critical cultural and educational resource.

- New central library will be built concurrently with the revitalization of branch libraries
- At least 155 new affordable housing units to open downtown to all families and individuals
- 850 publicly-available parking spaces, increase access to shopping and entertainment
 - Including a 500 space public parking garage, subject to future Council funding approval

